

Statement of Senator George V. Voinovich
Senate Budget Committee
November 10, 2009
“Bipartisan Process Proposals for Long-Term Fiscal Stability”

Thank you Senators Conrad and Gregg for holding this hearing on the most important issue Congress and our Nation faces. The two of you have spoken eloquently for years about the need to reduce our Nation’s debt and deficit and to reform our tax code. And, I think it is important to point out that the American people are also recognizing the fiscal crisis our Nation faces.

As everyone in and out of Congress knows, our federal spending is out of control, and as a result, our debt continues to skyrocket. It doesn’t take an economist to realize our course is unsustainable. The federal government is the worst credit card abuser in the world and we’re putting everything on the tab of our children and grandchildren. At a time when American families are taking a close look at their own budgets and credit card statements, the federal government is turning a blind eye to the statements on our out of control federal debt. And, internationally our credit and credibility are on the line.

Since 2006, I have introduced the Save America’s Future Economy Commission Act (SAFE Act) – to reform Social Security, Medicare, our tax code, and to provide a process for Congress’s expedited consideration of legislation proposed by the SAFE Act’s committee. I am pleased Senator Lieberman has joined me as an original co-sponsor on the SAFE Act along with Senators Isakson, Specter, Corker, Ben Nelson, Graham, Risch, and Crapo. This legislation is similar to a proposal introduced by my friends, Congressmen Jim Cooper and Frank Wolf in the House.

Similar to the Base Realignment and Closure Commission (or BRAC), the SAFE Act would break the legislative log jam in Washington by creating a bipartisan, bicameral committee to draw up policy prescriptions for the government’s long-term budget crisis that would then go before Congress for an up or down vote.

I know that some Members question why Congress cannot pass this necessary legislation through regular order, and in an ideal world that is what we would do. Unfortunately, for my entire time in the Senate, we have not been able to address our fiscal crisis. Congress is simply not willing or not capable of enduring short-

term pain for long term gain. This is precisely why we need a commission to provide solutions and an expedited procedure for an up or down vote so that reform proposals don't die in Committee or become an exercise in political messaging.

While I believe the SAFE Commission is an example of bipartisan compromise when it comes to a productive process, I hope that this Committee and my colleagues do not make the mistake – we too often make around here – of letting the perfect get in the way of the good. In the 110th Congress, I was a cosponsor of Chairman Conrad and Ranking Member Gregg's Bipartisan Task Force for Fiscal Action Act, and frankly, I will support any reasonable bill that gains strong bipartisan support and sends a strong message to President Obama that we must act now.

I'm pleased to say it appears like President Obama is finally starting to get it. In an interview with the Washington Post, President Obama endorsed the idea of creating a commission where, "what you end up having to do in terms of structural reforms realistically is you probably have to set up some sort of commission or mechanism that reports back with the prospect of maybe locking in a pledge for action."

We must find a compromise and we must act now. Many people believe that this generation of Americans will be the first whose standard of living will be less than those before them. Our failure to act now will guarantee that they are right.